

AN ORDINANCE APPROVING A TDD DISTRICT DEVELOPMENT AGREEMENT REGARDING PUBLIC IMPROVEMENTS AT THE INTERSECTION OF OLIVE BOULEVARD AND GRAESER/DAUTEL.

Whereas, pursuant to the terms of Ordinance Nos. 5051, 5052, and 5053 (the "City Ordinances"), the City approved a certain Site Development Plan, as described in the City Ordinances, pertaining to the redevelopment of certain property located on the north side of Olive Boulevard at the Graeser/Dautel intersection; and

Whereas, the City desires to cause a traffic signal and related public improvements to be constructed to provide public benefit and amenity to the general public as well as to the owners, users and occupants of the properties in the area; and

Whereas, the City desires to facilitate the financing of those improvements by establishing a transportation development district in accordance with State law; and

Whereas, all parties desiring to be heard, either for or against said proposal, were given an opportunity to be heard, and a copy of the proposed ordinance has been made available for public inspection prior to its consideration by the Council; and this Bill having been read by title in open meeting two times before final passage by the City Council;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CREVE COEUR, AS FOLLOWS:

Section 1.

The District Development Agreement between the City of Creve Coeur, Pace-Creve Coeur Associates, LLC, and other parties, attached hereto as Exhibit A, is hereby approved and the Mayor is authorized and directed to execute that Agreement on behalf of the City and the City Clerk is authorized and directed to attest thereto. The Agreement as executed shall be in substantially the form of Exhibit A, with such changes therein as shall be approved by the officers of the City executing same, consistent with the provisions and intent of this Ordinance and necessary, desirable, convenient or proper in order to carry out the matters herein authorized. The City Administrator and his designated representatives are hereby authorized and directed to

BILL NO 5163

ORDINANCE NO 5062

take any and all actions necessary, desirable, convenient or proper in order to carry out the intent of this Ordinance, the matters herein authorized, and the rights and duties of the City under the Agreement.

Section 2.

This Ordinance shall become effective pursuant to the provisions of Section 3.11(g) of the Charter.

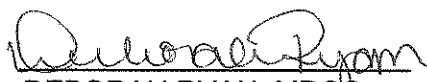
ADOPTED BY THE CITY COUNCIL THIS 27 DAY OF October, 2008.


ELIZABETH KISTNER
PRESIDENT OF THE CITY COUNCIL

APPROVED THIS 27 DAY OF October, 2008.


HAROLD DIELMANN, MAYOR

ATTEST:


DEBORAH RYAN, MRCC
CITY CLERK